

# Amex Exploration Announces Upsize to Private Placement

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Montreal, October 17, 2024 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex" or the "Company") is pleased to announce that further to its press releases of October 1, 2024 and October 7, 2024, it has upsized its non-brokered private placement to up to 5,734,000 units of the Company (the "Units") at a price of C\$1.15 per Unit (the "Offering Price") for aggregate proceeds of C\$6,594,100 (the "Offering").

Each Unit will consist of one common share (a "Common Share") and one half of one Common Share purchase warrant (each whole warrant, a "Warrant") of the Company. Each Warrant will be exercisable to acquire one Common Share for a period of 24 months following the Closing Date of the Offering at an exercise price of C\$1.40 per common share, subject to adjustment in certain events.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Units will be offered for sale to purchasers resident in Canada and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). Because the Offering is being completed pursuant to the Listed Issuer Financing Exemption, the Units issued pursuant to the Offering will not be subject to a hold period pursuant to applicable Canadian securities laws.

The Company has filed an amended and restated offering document dated October 17, 2024, (amending and restating the offering documents dated October 1, 2024, and October 7, 2024 (collectively, the "Offering Document")) (the "Amended and Restated Offering Document") which can be accessed under the Company's issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [amexexploration.com](http://amexexploration.com). Prospective investors should read the Amended and Restated Offering Document before making an investment decision. The Amended and Restated Offering Document amends the Offering Document to reflect the increased size of the Offering, including the revised use of proceeds and use of available funds.

The Company will use the proceeds of the Offering to fund the advancement of the Company's Preliminary Economic Study on its wholly owned 100% owned high-grade Perron Gold Project and general working capital purposes. The Company is well funded for its current exploration program.

The Offering is scheduled to close on or about October 18, 2024 (the "Closing Date") and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange.

The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. Persons" (as such term is defined in Regulation S under the U.S. Securities Act) absent such registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

About Amex

Amex Exploration Inc. has made significant gold discoveries on its 100% owned high-grade Perron Gold Project located ~110 kilometres north of Rouyn-Noranda, Quebec, consisting of 117 contiguous claims

covering 4,518 hectares. The project is well-serviced by existing infrastructure, on a year-round road, 10 minutes from an airport and just outside the town of Normétal (~8 km). In addition, the project is in close proximity to a number of major gold producers' milling operations. The project host both bulk tonnage and a high-grade gold style mineralization. Since January 2019, Amex has intersected significant gold mineralization in multiple gold zones and discovered copper-rich VMS zones.

For further information please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Forward-Looking statements

This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program on the HGZ and Denise Zone, the expected positive exploration results, the extension of the mineralized zones, the timing of the exploration results, the ability of the Company to continue with the exploration program, the availability of the required funds to continue with the exploration and the potential mineralization or potential mineral resources are forward-looking statements. Forward-Looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-Looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks as well as those risks identified in the Company's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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